Grant of medium term loan to the Maharashtra State Co-operative Bank for conversion of Short Term Loan into Medium Term Loan granted during 2012-13 and 2013-14.

Government of Maharashtra

Co-operation, Textiles and Marketing Department

Government Resolution No.: SCR-0415/CR 150/2-C

Madam Cama Road,
Mantralaya Annexe, Mumbai-400 032
Date: 24th June, 2015

Read -

1. Revenue and Forests, G.R. No SCY/2009/C.R.37/M-7 dated 02/02/2010.
2. Cooperative, Marketing and Textiles Department G.R. BUD-0814/CR 126/2-C dated 31.3.2015
3. The Commissioner for Cooperation & Registrar of Cooperative Societies Maharashtra , Pune 's letter no अर्थ 9/अजा/कर्ज रुपांतर/15%/2882015 dated 4th February 2015.

PREFACE :-

Assistance to the farmers by way of conversion of current short term agricultural loan into medium term loan when they are not in a position to repay the loans due to natural calamities, was being provided from the National Agricultural Credit (Stabilization) Fund of the National Bank for Agriculture and Rural Development (NABARD) as well as from Stabilization funds of the Apex Bank and District Central cooperative Banks. The Reserve Bank of India, however decided from the year 1978-79 that the State Government should contribute 15 % of the conversion effected at the level of District Central Co-op Bank. The State Government's contribution is in the form of a medium term loan to the Maharashtra State Cooperative Bank which has reported that conversion facility to the extent of Rs.31687.22 lakh was granted to the District Central Co-op Banks of the State during 2012-13 and 2013-14 as follows.

Sr No	Name of DCC Bank	Year	S.T.Loan conversion	State Govt"s Share @ 15% (Rs. in lakh)
1	Parbhani District Central Co-op Bank	2012-13	346.65	52.00
2	Dhule- Nandurbar District Central Co-op Bank	2012-13	542.54	81.38

3	Aurangabad District Central Co-op Bank	2012-13	67.17	10.07
4	Yavatmal District Central Co-op Bank	2013-14	11187.54	1678.13
5	Chandrapur District Central Co-op Bank	2012-13	4384.52	657.68
6	Akola District Central Co-op Bank	2013-14	15158.58	2273.79
	Total		31687.22	4753.05

The State Government has to make available 15% amount i.e. Rs. 4753.05 lakhs to the Maharashtra State Cooperative Bank Ltd. on behalf of District Central Cooperative Banks in the form of a medium term loan out of which Rs.75 lack has been sanctioned against Yavatmal District Central Co-op Bank to Maharashtra State Cooperative Bank Ltd.

RESOLUTION :-

Government is now pleased to sanction medium term loan of Rs.2500 lakh (Rupees Twenty Five crores only) to the Maharashtra State Cooperative Bank Ltd. for onward transfer to the District Central Cooperative Banks as enlisted below against conversion of Short Term Agricultural Loan into Medium Term Loan effected by them at the level of societies in respective districts

Sr. No.	**Name of District Central Co-op Bank**	**State Govt"s 15% Share(Rs.in Lakhs)**	**Repayment Schedule**
1	Parbhani District Central Co-op Bank	52.00	within 15 months from date of disbursement
2	Dhule- Nandurbar District Central Co-op Bank	81.38	within 15 months from date of disbursement
3	Aurangabad District Central Co-op Bank	10.07	within 15 months from date of disbursement
4	Yavatmal District Central Co-op Bank	1603.13	within 2 year from date of disbursement
5	Chandrapur District Central Co-op Bank	657.68	within 15 months from date of disbursement

6	Akola District Central Co-op Bank	95.74	within 2 year from date of disbursement
	Total	2500	

2. The terms and conditions for this loan of Rs.2500.00 lakhs are as under :

i) The repayment schedule for these DCC Banks shall be as mentioned above.

ii) In case of Yavatmal & Akola DCC Bank, the first instalment shall be repayable after 15 months and 2nd instalment shall be repayable after 24 months from the date of disbursement. It shall be repayable in equal instalments.

iii) The rate of interest on loan shall be the same as that of refinance from National Bank for Agriculture and Rural Development (NABARD) Fund.

3. The expenditure of Rs.25,00,00,000/- (Rupees Twenty Five crores only) should be

debited to the Budget Head mentioned below and met from the sanctioned grants there under during the current financial year i.e. 2015-2016.

Demand No.V-5
6425 Loans for Cooperation
(00) (107) Loans to Credit Cooperatives
(00) (03)- Loans to Cooperative Credit Societies for conversion of short-term loan into medium term loan (6425 0037)
55, Loans and Advances.

4. This amount of Rs.25,00,00,000/- (Rupees Twenty Five crores only) is released at the disposal of the Commissioner for Cooperation & Registrar of Cooperative Societies , Maharashtra State, Pune. The Accounts Officer attached to the Commissioner for Cooperation & Registrar of Cooperative Societies , Maharashtra State, Pune is authorized to draw the amount from the Treasury Office, Pune and to disburse the amount to the Maharashtra State Cooperative Bank Ltd. immediately.

5. The accounts of the member societies of respective District Central Cooperative Banks along with all relevant papers should be made available to the Accountant General-1 Maharashtra, Mumbai for Inspection if so desired by them.

6. This Government Resolution is being issued with the concurrence of Planning and Finance Department vide its un-official reference no. 248/15/EXP-2, dated 17.6.2015.

This Government resolution of Maharashtra Government is available at the website www.maharashtra.gov.in. Reference no for this is 201506241752197502. This order has been signed digitally.

By order and in the name of the Governor of Maharashtra.

Santosh Arun Patil

Digitally signed by Santosh Arun Patil
DN: c=IN, o=Government Of Maharashtra, ou=Officer On Special Duty, postalCode=400032, st=Maharashtra, serialNumber=e52439642ab57c332b2a3e3e46f0d907ba6167409ef6d52c943bf775ecf042fd, cn=Santosh Arun Patil
Date: 2015.06.24 17:54:53 +05'30'

(Santosh Patil)
Officer on Special Duty
Government of Maharashtra

To

1) The Commissioner for Cooperative and Registrar of Cooperative Societies. Maharashtra State, Pune (5 Copies)
2) The Accountant General-I Maharashtra, Mumbai (3 Copies)
3) The Accountant General-II, Maharashtra, Nagpur (3 Copies)
4) The Pay and Accounts Officer, Mumbai.
5) The Treasury Officer Treasury Office , Pune
6) The General Manager, NABARD, Plot No. C-24/G, Bandra-Kurla Complex, Post Bag No 8121, Bandra (East), Mumbai-400 051
7) The General Manager , The Parbhani / Dhule-Nandurbar / Aurangabad / Chandrapur / Akola / Yavatmal District Central Cooperative Bank Ltd.
8) The Secretary (Relief and Rehabilitation), Revenue and Forests Department Mantralaya, Mumbai.
9) The Joint Secretary, Finance Department,(Exp-2) (Bud-13) Mantralaya, Mumbai-32
10) The Deputy Secretary, Revenue and Forests Department, Mantralaya, Mumbai-32
11) The Secretary to Government of India, Ministry of Agriculture & Cooperation Krishi Bhavan, New Delhi.
12) Select file Desk 2-C.